

BK 1160PG0730

BK 1156PG0617

PersonaLine

DEED OF TRUST

Bradley W. Fowler & Cherie L. Fowler

TO

(hereinafter referred to as the "Bank".) Olive Branch, Ms.

Prepared by
BancorpSouth Bank
LOAN OPERATIONS
8274 HACKS CROSS RD.
OLIVE BRANCH, MS 3865
(601) 893-4313
BANCORPSOUTH BANK

In consideration of \$10.00, in hand paid, and other valid consideration, I

convey and warrant to James E.

Woods

Trustee, the following described property in Olive Branch, Ms., County, State of Mississippi, to wit:

See Exhibit A

STATE MS.-DESOTO CO.
FILED

Oct 28 1 54 PM '99

BK 1160 PG 230
W.F. FOWLER & CHERIE L. FOWLER
CLK.STATE MS.-DESOTO CO.
FILED

Oct 13 10 19 AM '99

BK 1156 PG 617
W.F. FOWLER & CHERIE L. FOWLER
CLK.

This is the first lien on the above described property except 1st Trust Deed to BancorpSouth for \$150,000.00
IN TRUST FOR THE FOLLOWING PURPOSES:

I. (A) To secure payment of all PersonalLine indebtedness and all other indebtedness to the Bank. The Bank, as Beneficiary hereunder, is obligated to lend to the Grantors the sum of Ten Thousand Dollars and no/100 (\$10,000.00) that being the maximum amount of present and/or future indebtedness of Grantors to the Bank secured by this deed of trust with said indebtedness to be incurred from time to time by periodic advances made on or before the 1st day of October, 2004 said date being the maturity date hereof with all indebtedness secured hereunder being due and payable in full on said date. The balance on the indebtedness secured hereunder shall be no more than Ten Thousand Dollars and no/100 (\$10,000.00)

The indebtedness to the Bank is evidenced by that certain PersonalLine Agreement (hereinafter Agreement) of even date herewith the payment of which the Grantors agree to and hereby secure by execution of the Deed of Trust together with all interest which may accrue on the indebtedness and any renewals, modifications, or extensions thereof, in whole or in part or periodic future advances thereunder and hereinafter agreed to be made to and paid by the Grantors. Payments on said indebtedness shall be in monthly or other installments as set forth in the Agreement and the monthly statement issued thereunder to Grantors.

Said indebtedness bearing interest at a rate as provided in said Agreement together with attorneys' fees and costs as therein provided.

(B) Also any other indebtedness heretofore, now or hereafter contracted with either said bank or the holder of the above described indebtedness by the Grantors herein or either of them whether such other indebtedness be evidenced by note, open account, overdraft or any other manner whatsoever, including also any indebtedness of any Grantor made as joint maker, surety, endorser or Grantor.

(C) Also any amount paid out or contracted to be paid, by the said bank or the holder of said indebtedness to protect the property herein described or the title thereto, including insurance, taxes, assessments, and any other liens or charges. All such additional indebtedness or advances, when not otherwise specified by contract to bear 10.00 per cent interest from date made, and due on demand.

(D) Also to secure any renewal or extension of all or any part of any of the above described indebtedness, and the performance and fulfillment of all the obligations, Agreements and covenants of this Deed of Trust and Agreement.

II. The Grantors agree and bind themselves as follows: To promptly fulfill and comply with all of the terms and conditions expressed and provided for in the indebtedness secured hereby and in the said Agreement; to pay all expenses and costs in any way incident to this trust deed, to keep said property free from all tax liens of every kind, to keep the improvements thereon in reasonable repair and not permit waste of said property; to keep the improvements thereon fully insured with properly authorized insurance companies against loss by tornado and fire, payable in the event of loss to the owner or owners of said indebtedness, as their interest may appear.

III. All payments made, as well as the proceeds of all property described in this Deed of Trust and all collaterals held by said bank (or the holder of the indebtedness secured by this Deed of Trust) whether such collaterals are placed to secure the indebtedness herein set forth or any other indebtedness to said bank or the holder of the indebtedness secured by this Deed of Trust, as well as the proceeds of same may be applied by said bank or the holder of the indebtedness secured by this Deed of Trust and the said Agreement as they deem to their best interest and at their election.

IV. If the Grantor should default in any one or more of the obligations, conditions, and terms of the PersonalLine agreement and disclosure and this Deed of Trust herein; or if the Grantors default or materially misrepresent matters relating to said indebtedness or the property secured thereby; or if the Grantors fail to meet the terms and conditions of the PersonalLine agreement and disclosure statement; or if the Grantors act or fail to act in a manner that adversely affects the Bank's secured interest, including but not limited to the Grantors adjudication as bankrupt or insolvent under either the Federal Bankruptcy Laws or State Insolvency Laws, then the Bank or the holder of the indebtedness or any part thereof shall have the right to declare the entire indebtedness of every kind secured by this deed of trust due and payable, and said trustee shall take possession of said property and sell same, or a sufficiency thereof to pay said indebtedness, at public outcry for cash to the highest bidder, such sales to be advertised and made in the manner sales of like property are required by law to be advertised and made under execution, but the trustee shall have the right to fix a day of sale other than the day fixed by law for execution sales; and, in case said property is situated in more than one county, the sale may be made in either county at his discretion, but shall be advertised in all counties where situated; and, in the case of personal property too cumbersome to move, then such sale may be made without the presence of such property, or on the premises where the same may be situated at the discretion of the trustee. Out of the proceeds of the sale, the trustee shall pay all the indebtedness of every kind secured by this Deed of Trust, including a reasonable trustee's fee and the expenses of executing this Deed of Trust.

V. The owner, or owners of said indebtedness whether they be the original owner, or owners by assignment, may, whenever they deem fit appoint a Trustee in the place of the one herein named, or any subsequent Trustee; and if there be more than one owner of said indebtedness and they should disagree as to who should be appointed Trustee, then the one making the first appointment according to law, and filing the same with the Clerk of the Chancery Court of the county where said property or any part of it is situated, shall be deemed to have acted for all, and such appointment shall be legal and binding; and any such substituted Trustee shall have all the powers of said original Trustee.

VI. Should the Trustee take possession of the property herein conveyed, such Trustee may without Court proceedings, enter upon and take possession of said property and he shall have the right to the management, control and collection of said property as well as the rents, issues and profits arising therefrom and in order to effectually carry out this purpose said Trustee or his successors and the beneficiaries under this Deed of Trust it is agreed and understood, will be entitled to have a receiver appointed by order of any court of competent jurisdiction, which receiver may be appointed as a matter of right and without any further notice and the Trustee herein or his successors may be appointed as such receiver and until so appointed, he may act in all matters in connection with the property and rights hereunder conveyed as if he were a Trustee subject to all the terms and conditions of this trust properly appointed by decree of court.

VII. If the property secured hereunder shall be transferred, assigned, conveyed, or otherwise encumbered, or if liens are filed against the property and not removed within fifteen (15) days after any such filing during the term of this Deed of Trust or any renewal or extension thereof without first obtaining written consent of the said bank or the holder of said indebtedness, then the Grantors shall be in default under the terms and conditions of this Deed of Trust and Agreement and the unpaid principal of and accrued interest under the Agreement secured by this Deed of Trust shall, at the option of the Bank, immediately become due and payable.

VIII. The said Grantors herein expressly waive the provisions of Section 89-1-49, Mississippi Code of 1972, recompiled and laws amendatory thereof; and furthermore agree and acknowledge that they will maintain the required minimum balance as set forth in the PersonalLine Agreement and that failure to do so may be deemed a default under the terms and conditions of this Deed of Trust and the Agreement.

IX. This Deed of trust is given and taken in renewal and extension of a Deed of Trust dated the _____ day of _____, 1999, and

recorded in Book _____ page _____
said Deed of Trust or impair the security thereof

deeds and records.

County, Miss., and is in no way intended to void

Witness, my signatures, this the 1st

day of October

1999

STATE OF MISSISSIPPI

County of DeSoto

Personally appeared before me

Sheila C. Wilkes

in and for said county and state, the above named

Bradley W. Fowler & Cherie L. Fowler

who acknowledged that they

signed, sealed, and delivered the foregoing Trust Deed on the date named.

Given under my hand and seal of office, this

1st day of October

My commission expires 1/19/2003

Notary Public

STATE OF MISSISSIPPI

County of

I, the undersigned, Clerk of the Chancery Court of

County, do hereby certify

that the within Trust Deed was filed for record in my office on the _____ day of _____, A.D.,

at _____ o'clock and _____ M., and that the same together with the certificate of acknowledgment, is now duly recorded in

book _____ page _____ of the records of Trust Deed in my office.

Given under my hand and seal of said Court, this the _____ day of _____, 1999.

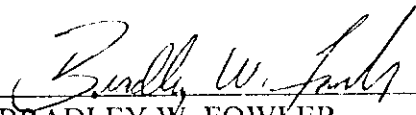
Clerk

EXHIBIT "A"

Boundary survey of a 3.49, more or less, acre tract of land being located in the Northwest quarter of the Southwest quarter of Section 2, Township 3 South, Range 7 West, DeSoto County, Mississippi.

Beginning at the northwest corner of the southwest quarter of Section 2, thence South 89 degrees 50 minutes 35 seconds east 948.56 feet to a point; thence South 00 degrees 09 minutes 25 seconds west 32.70 feet to an iron pin (found) said point being the true point of beginning; thence South 89 degrees 50 minutes 35 seconds east 190.10 feet to an iron pin (found); thence South 00 degrees 15 minutes 25 seconds west 800.21 feet to an iron pin (found); thence North 89 degrees 50 minutes 35 seconds west 190.10 feet to an iron pin (found); thence North 00 degrees 15 minutes 25 seconds east 800.21 feet to the point of beginning containing 3.49, more or less, acres of land being subject to all codes, regulations, revisions, easements, and right-of-ways of record.

SIGNED FOR IDENTIFICATION:


BRADLEY W. FOWLER


CHERIE L. FOWLER